YANG LIEN" originally filed on November 6, 2007 under Case No. C 06-06966 SI (refiled under this Case No. December 3, 2007) provided however that the proposed sale shall be subject to an addendum dated December 7, 2007 to the original purchase contract. The December 7, 2007 addendum provides, in substance, that the buyers are to be credited at closing for \$30,000 towards certain requested repairs, that pending closing of the sale the buyers agreed to increase their earnest money deposit to \$50,000, and that the buyers have removed all other contingencies to the contract. A copy of the December 7, 2007 addendum is attached to the accompanying declaration of Edward Ehee dated December 11, 2007 filed in support of this motion.

BASIS FOR RELIEF REQUESTED

As detailed in his December 11 declaration, Ehee believes the proposed purchase contract, as amended, is in the best interests of all parties given current market conditions. The proposed buyers have refused to proceed with the sale under the original terms on the grounds that their physical inspections of the property revealed the need for more than \$40,000 in estimated repairs. The buyers have requested credit for those repairs. The \$30,000 credit contemplated by the December 7, 2007 addendum represents what Ehee believes to be a reasonable compromise of that request.

WHEREFORE, the Ehee requests that the Court enter an order authorizing the relief requested in this Motion as set forth in the proposed order attached hereto as Exhibit A. Debtor believes that Exhibit A substantially restates the relief granted by the Court in its December 3, 2007 order except insofar as it approves the terms of the December 7 addendum.

Respectfully submitted,

/s/ James D. Wood

27

James D. Wood

Attorney for Debtor EDWARD S. EHEE

28

DATED: December 14, 2007

13

14 15

17

16

18 19

20

21

22 23

24

25 26

27

28

involuntary bankruptcy case now pending against Debtor Edward Sewon Ehee captioned above by Order dated June 22, 2007 (entered June 27, 2007).

GOOD CAUSE APPEARING, IT IS HEREBY ORDERED, ADJUDGED, AND DECREED THAT:

- 1. The time period under B.L.R. 9014-1(b)(3) for filing any opposition and a request for hearing on the Motion having expired with no party having filed such opposition or request, the Default Request and Motion are granted as follows.
- 2. The Order of this Court dated and filed December 3, 2007 in the above captioned action is amended and restated as follows.
- 3. Ehee is authorized to sell that certain real property commonly know as 6122 Acacia Ave., Oakland, California under 11 U.S.C. Sect. 363. The sale shall be made substantially in accordance with the "Residential Purchase Agreement and Joint Escrow Instructions" attached to the declaration of Edward Ehee dated November 5, 2007 and filed under Action No. C 06-06966 SI, on November 6, 2007 subject to the Addendum thereto dated December 7, 2007 attached to the declaration of Edward Ehee dated December 11, 2007 filed in this case on December 14, 2007 with such extensions of closing deadlines as the parties may execute. The sale shall also be subject to the following:
 - The purchase price shall be \$1,200,000; a.
 - Closing shall occur within 14 days of the entry of this Order unless both b. parties agree to an extension of such deadline;
 - c. Normal and regular closing costs; except as noted below, all liens and encumbrances of record; and real estate commissions shall be paid from escrow;

- d. Proceeds of the sale net of such costs, commissions, and liens shall paid into the registry of this Court;
- e. Ehee shall comply with paragraph IV of the Preliminary Injunction issued by this Court (in Action No. C 06-06966 SI) on November 22, 2006;
- f. Ehee is authorized to modify the terms of the sale or sell to a different buyer so long as the terms of such sale are not less favorable to the seller than those set-forth above and Ehee otherwise complies with paragraph IV of the Preliminary Injunction with respect to any such proposed modification or alternative buyer; and
- g. The sale shall be free and clear of the lien created and evidenced by that certain note and deed of trust dated October 27, 2007 in the face amount of \$200,000 in favor of Joong M. Yang (Recorded October 30, 2006 in the Alameda County Official Records under Recorder's Serial Number 2006404634) encumbering the property (the "Yang Lien") pursuant to 11 U.S.C. Sect. 363(f)(3), or (f)(4). The Yang Lien shall attach to the proceeds of sale to be held in trust in the registry of this Court with the same force, effect, validity, and priority as such lien had with respect to the Property sold pursuant to this Order pending further determinations of the Court regarding the effect, validity, amount, and priority of such lien.
- h. Buyers shall be credited \$30,000 from escrow as an adjustment for estimated repairs as set forth in the December 7, 2007 Addendum identified above.
- 4. The Court waives the 10 day stay of this Order to the extent such stay is otherwise applicable under Fed.R.Bankr.P. 6004(g).

1	
2	
3	
4	
5	
6	
7	
8	
9	
10	
11	
12	
13	
14	
15	
16	
17	
18	
19	
20	
21	
22	
23	
24	
25	
26	
27	

DATED: <u>12/20/07</u>

5. The Court reserves jurisdiction over all issues relating to the interpretation, implementation and enforcement of this Order and disposition of the funds held in the Court's registry pursuant thereto.

Proposed Form 12/14/07

Susan Illston, United States District Judge